

UNITED STATES DISTRICT COURT  
DISTRICT OF PUERTO RICO

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In re:

THE FINANCIAL OVERSIGHT AND  
MANAGEMENT BOARD FOR PUERTO RICO,

as representative of

THE COMMONWEALTH OF PUERTO RICO,  
*et al.*,

Debtors.

PROMESA  
Title III

No. 17 BK 3283-LTS  
(Jointly Administered)

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**[Response to Docket #19368 and #19325; related to #19218 and #18647]**

**SUPPLEMENT TO OBJECTION TO REVISED PROPOSED ORDER AND  
JUDGMENT CONFIRMING MODIFIED EIGHTH AMENDED TITLE III JOINT PLAN  
OF ADJUSTMENT OF THE COMMONWEALTH OF PUERTO RICO  
(OBJECTION FILED BY INDIVIDUAL GO AND PBA BONDHOLDER PETER C.  
HEIN)**

Dated: December 7, 2021

**TABLE OF ABBREVIATIONS AND CITATIONS**

#	Docket entries are referred to in the form of “#_”
“COFINA”	Puerto Rico Sales Tax Financing Corporation
“Commonwealth”	Commonwealth of Puerto Rico
FF/CL	Debtors’ proposed Findings of Fact and Conclusions of Law dated November 28, 2021 (#19366)
GO bonds	General obligation bonds issued by the Commonwealth of Puerto Rico for which the full faith credit and taxing power of the Commonwealth is pledged
PBA bonds	Bonds issued by Puerto Rico Public Building Authority “secured by a pledge” of certain rentals and “further secured by the guaranty of the Commonwealth”

Peter C. Hein, a GO and PBA bondholder who purchased in the 2009 through March 2012 time period, years before PROMESA was even in prospect, previously filed objections to (1) FOMB's Revised Proposed Order and Judgment Confirming the Modified Eighth Amended Plan (my objection was filed 11-15-2021 as #19218) and (2) FOMB's Proposed Order and Judgment Confirming the Seventh Amended Plan (my objection was filed 10-22-2021 as #18647). This Supplement is filed because FOMB has since filed two additional iterations of its revised proposed order and judgment (#19325, filed 11-21-2021, and #19368, filed 11-28-2021).

New material in FOMB's #19325 and #19368 revised proposed order and judgment has been addressed in my Objection to FOMB's Proposed Findings of Fact and Conclusions of Law (#19400, filed 12-1-2021, and a corrected version, #19422, filed 12-6-2021).

This Supplement is filed to identify where material in #19422 and #19400 appears that responds to the new matter in FOMB's #19368 and #19325. To avoid repeating material already set forth in my Objection to FOMB's Proposed Findings of Fact and Conclusions of Law (#19422 and #19400), I am filing this supplement rather than restating my prior objections to the proposed order and judgment in their entirety.

**Response to new matter in FOMB Order and Judgment ¶¶ 56-61 and 64-65 (Release provisions, however denominated, including releases denominated “exculpation”)(#19368-page-65-to-79 and 80-to-83-of-231):** My response appears in Section XXIV of #19422 and #19400 (#19422-page-60-to-70-of-103, and #19400-page-60-to-70-of-73).

**Response to new FOMB Order and Judgment ¶¶ 87 (Identification of Additional Retail Investors/Retail Support Fee) and Exhibit E (Notice of Retail Investor Certification)(#19368-page-91-to-93 and 110-to-115-of-231):** My response appears in Section VIII.A.2 of #19422 and #19400 (#19422-page-24-to-29-of-103 and #19400-page-24-to-29-of-73)

**Response to new FOMB Order and Judgment ¶ 88 (previously ¶ 87, but now renumbered in #19368-page-93-of-231):** My response (to what was previously numbered ¶ 87) appears in #19218-page-17-of-21. As there noted, I object to what is now ¶ 88 in #19368. Among other things, ¶ 88 is conclusory, and a self-serving conclusory recital cannot immunize specific provisions of the proposed Plan and the proposed order and judgment from individual scrutiny.

In addition to #19422 and #19400, I have previously filed an objection to confirmation (#18575), declarations in support of such objection (including #19047), a court-authorized surreply to FOMB's 10/27/2021 and 10/28/2021 supporting and reply briefs (#19093), and objections to the proposed order and judgment confirming the plan (#19218 and #18647, which were directed at the then current versions of the proposed order and judgment). My prior objections in #19218 and #18647 continue to be asserted with respect to #19368 and #19325. I have also submitted exhibits into evidence (*see* #19172 and #19352), presented argument on certain issues on which the Court entertained argument, presented an opening statement and a closing argument, and filed papers in connection with prior proceedings in this Title III case (including but not limited to my response and objection to Debtor's Motion in Limine (#18181), and my objections to the Disclosure Statement (#16908, #16977 and #17536)). The Court is respectfully referred to those prior filings. I will not repeat here the objections I have previously made, which I continue to maintain.

December 7, 2021

Respectfully Submitted,

/s/ Peter C. Hein  
Peter C. Hein, pro se  
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917-539-8487  
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Claim 10696 and 174229  
GO Bonds: 500,000 par amount, plus  
unpaid interest to date  
[5 separate CUSIPS: 74514LVX2  
74514LWA1  
74514LWM5  
74514LWZ6  
74514LB63]  
PBA Bonds: 200,000 par amount, plus  
unpaid interest to date  
[CUSIP: 745235M24]

**Declaration pursuant to 28 U.S.C. §1746**

I declare under penalty of perjury that the factual statements in the foregoing objection are true and correct to the best of my knowledge and belief.

Executed on this 7th day of December 2021.

/s/ Peter C. Hein  
Peter C. Hein

**Certificate of Service**

I, Peter C. Hein, certify that I have caused the foregoing “Supplement to Objection to Revised Proposed Order and Judgment Confirming Modified Eighth Amended Title III Joint Plan of Adjustment of the Commonwealth of Puerto Rico” to be served via the Court’s CM/ECF system.

December 7, 2021

/s/ Peter C. Hein

Peter C. Hein